



USC

SPONSORED AWARDS MANAGEMENT

01/11/2024

SN24-02

FRINGE BENEFIT RATES
01/01/24 – 06/30/24

A.	State Retirement	24.91%
B.	FICA (Social Security)	7.65%
C.	Unemployment Compensation	.01%
D.	Worker's Compensation	.40%
	Total	32.97%

E. Health Insurance - (effective 01/01/2024 – 06/30/2024)

Coverage Type	State Health Plan	Dental	Total/Month (12 mo. appt.)	Total/Annual
Employee Only	\$ 480.60	\$13.48	\$ 494.08	\$ 5,929
Employee/Spouse	\$ 1,007.08	\$13.48	\$ 1,020.56	\$ 12,247
Employee/Child	\$ 798.28	\$13.48	\$ 811.76	\$ 9,741
Full Family	\$ 1,274.94	\$13.48	\$ 1,288.42	\$ 15,461

The above rates are to be applied when the faculty/staff is on a twelve-month appointment.

The following rates are to be applied when the faculty member has a nine-month appointment:

Coverage Type	Total/Month (9 mo. appt.)
Employee Only	\$ 658.77
Employee/Spouse	\$ 1,360.75
Employee/Child	\$ 1,082.35
Full Family	\$ 1,717.89

For a faculty member (with spouse) on a nine-month appointment, the monthly rate is \$1,360.75. [1020.56 X 12 = 12,246.72 ÷ 9 = 1,360.75].

(see Fringe Benefit calculations on next page)

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II. Calculation of Fringe Benefits

A. *Faculty, Staff, and Postdoctoral Associates:*

(A+B+C+D) x Salary + E
(32.97% x Salary + Health Insurance)

B. *Faculty Summer Salary only:*

(A+B+C+D) x Salary
(32.97% x Salary)

C. *Students - Graduate and Undergraduate when enrolled and regularly attending classes:*

(D) x Salary
(.40% x Salary)

D. *Temporary Help, Unclassified, Students during summer (when not enrolled and attending classes):*

(B+C+D) x Salary
(8.06% x Salary)

(Changes in bold.)